The Dun & Bradstreet Corporation

Current Economic Indicators

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Monthly Bank Clearings
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News

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BANK CLEARINGS UP SHARPLY IN MARCH

NEW YORK, April 30--Bank clearings in 26 of the nation's leading banking centers increased 9.1 percent to $12.0 trillion in March from $11.0 trillion in February, according to The Dun & Bradstreet Corporation.

The current month's turnover is 32.7 percent more than the $9.0 trillion reported in March 1986. Bank clearings in the first three months of 1987 totaled $34.2 trillion, 28.0 percent more than the $26.8 trillion cleared in the first three months of 1986.

New York banks cleared $11.7 trillion in March, an 8.9 percent increase over the $10.7 trillion cleared a month earlier. Compared with the $8.7 trillion cleared a year ago, the current New York total represents a gain of 33.6 percent. New York clearings in the first three months of 1987 totaled $33.4 trillion, an increase of 28.8 percent over the $25.9 trillion cleared in the first three months of 1986.

The $309.8 billion cleared by the 25 leading banking centers outside New York in March is 15.6 percent more than the preceding month's total of $268.1 billion, and 5.8 percent more than the year-ago clearings of $292.7 billion. The 25 leading banking centers outside New York cleared $880.4 billion in the first three months of 1987, a 3.2 percent increase over the $853.1 billion cleared in the first three months of 1986.

Of the 24 centers to report a monthly increase, 21 were up more than 10 percent. The largest gains were reported by Boston, up 27.7 percent to $21.8 billion from $17.1 billion; Philadelphia, up 23.1 percent to $15.2 billion from $12.3 billion; and Atlanta, up 20.6 percent to $19.8 billion from $16.4 billion.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tables for Data on Individual Cities)

2. Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Monthly Bank Clearings
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Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

City	March 1987	March 1986	% Change Mar. '86 Mar. '87	February 1987	% Change Feb. '87 Mar. '87
Boston.....	$ 21,812,531	$ 17,459,365	24.9	$ 17,075,313	27.7
Philadelphia.....	15,154,615	11,823,427	28.2	12,315,653	23.1
Buffalo.....	5,512,758	5,002,107	10.2	4,958,733	11.2
Pittsburgh.....	16,494,563	16,887,823	-2.3	14,192,988	16.2
Cleveland.....	9,437,777	8,509,653	10.9	8,336,597	13.2
Cincinnati.....	7,802,062	6,777,202	15.1	6,913,895	12.8
Baltimore.....	6,514,818	5,822,548	11.9	5,736,472	13.6
Richmond.....	4,586,629	3,838,328	19.5	3,956,414	15.9
Atlanta.....	19,831,581	18,953,236	4.6	16,444,859	20.6
New Orleans.....	2,902,877	3,019,014	-3.8	3,137,512	-7.5
Memphis.....	2,851,970	2,568,258	11.0	2,513,984	13.4
Chicago.....	39,285,718	37,112,104	5.9	33,215,066	18.3
Detroit.....	13,509,281	13,050,708	3.5	12,913,725	4.6
St. Louis.....	7,432,052	6,468,555	14.9	6,358,451	16.9
Louisville.....	3,342,851	2,913,854	14.7	2,894,093	15.5
Minneapolis.....	9,030,412	7,746,594	16.6	7,837,109	15.2
Kansas City.....	9,156,465	7,590,890	20.6	7,890,310	16.0
Omaha.....	2,137,960	2,703,693	-20.9	2,379,548	-10.2
Denver.....	6,538,222	6,337,087	3.2	5,792,750	12.9
Dallas.....	13,494,760	14,435,199	-6.5	11,483,807	17.5
Houston.....	14,053,378	14,740,933	-4.7	13,179,741	6.6
Los Angeles.....	42,459,306	41,474,510	2.4	36,792,422	15.4
San Francisco.....	23,340,819	25,454,630	-8.3	20,116,881	16.0
Portland, Ore.....	4,554,117	4,426,158	2.9	4,106,627	10.9
Seattle.....	8,593,859	7,616,948	12.8	7,550,314	13.8
Total 25 Cities.....	$ 309,831,381	$ 292,732,824	5.8	$ 268,093,264	15.6
New York.....	11,673,311,520	8,737,766,984	33.6	10,717,711,249	8.9
Total 26 Cities.....	$11,983,142,901	$ 9,030,499,808	32.7	$10,985,804,513	9.1

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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SUMMARY OF BANK CLEARINGS--MONTHLY--1983 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

Month	1987	1986	1985	1984	1983
January.....	$ 11,271,051	$ 9,187,704	$ 6,790,136	$ 6,128,129	$ 5,545,473
February.....	10,985,805	8,535,125	6,190,702	6,065,219	4,965,235
March.....	11,983,143	9,030,500	6,879,622	7,109,641	6,005,130
April.....		10,425,378	6,861,186	6,127,243	5,148,421
May.....		9,193,186	7,065,234	7,045,745	5,288,785
June.....		9,207,330	6,721,954	6,600,887	6,076,669
July.....		10,420,291	7,987,381	6,691,842	5,330,678
August.....		9,365,581	7,632,894	6,819,273	5,941,148
September.....		10,419,913	7,594,199	6,178,627	5,643,896
October.....		10,790,436	8,272,086	6,786,830	5,694,726
November.....		9,574,767	7,550,300	6,392,561	5,374,901
December.....		10,033,266	7,644,831	5,592,988	5,680,312
Total.....	$ 34,239,999	$116,183,477	$ 87,190,525	$ 77,538,985	$ 66,695,374

NEW YORK CITY

January.....	$ 10,968,581	$ 8,890,265	$ 6,483,914	$ 5,819,727	$ 5,274,290
February.....	10,717,711	8,271,206	5,934,251	5,783,526	4,726,501
March.....	11,673,312	8,737,767	6,601,050	6,809,751	5,698,257
April.....		10,094,471	6,567,118	5,820,990	4,853,212
May.....		8,901,677	6,776,097	6,719,265	4,978,017
June.....		8,902,878	6,453,281	6,301,033	5,756,052
July.....		10,102,830	7,691,155	6,386,281	5,043,149
August.....		9,075,504	7,356,495	6,521,807	5,626,912
September.....		10,116,294	7,324,655	5,914,247	5,355,350
October.....		10,481,531	7,969,424	6,476,362	5,404,476
November.....		9,305,030	7,283,819	6,122,838	5,088,984
December.....		9,694,080	7,341,762	5,313,843	5,382,025
Total.....	$ 33,359,604	$112,573,533	$ 83,783,021	$ 73,989,670	$ 63,187,225

TOTAL 25 CITIES (EXCLUDING NEW YORK CITY)

January.....	$ 302,470	$ 297,439	$ 306,222	$ 308,402	$ 271,183
February.....	268,093	263,919	256,451	281,693	238,734
March.....	309,831	292,733	278,572	299,890	306,873
April.....		330,907	294,068	306,253	295,209
May.....		291,509	289,137	326,480	310,768
June.....		304,452	268,673	299,854	320,617
July.....		317,461	296,226	305,561	287,529
August.....		290,077	276,399	297,466	314,236
September.....		303,619	269,544	264,380	288,546
October.....		308,905	302,662	310,468	290,250
November.....		269,737	266,481	269,723	285,917
December.....		339,186	303,069	279,145	298,287
Total.....	$ 880,394	$ 3,609,944	$ 3,407,504	$ 3,549,315	$ 3,508,149

s=Revised

Source: The Economic Analysis Department of the Dun & Bradstreet Corporation.
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4. Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Cumulative Comparisons of Bank Clearings by Cities
(in thousands of dollars)

Month of MARCH

City	Year-to-Date 1987	Year-to-Date 1986	% Change Year-to-Date '86 vs '87	Year-to-Date 1985	% Change Year-to-Date '85 vs '86
Boston.....	$ 58,710,464	$ 51,109,573	14.9	$ 52,932,842	-3.4
Philadelphia.....	40,974,949	35,605,560	15.1	34,786,380	2.4
Buffalo.....	15,751,513	15,531,173	1.4	12,943,403	***
Pittsburgh.....	46,630,288	45,529,415	2.4	37,607,973	21.1
Cleveland.....	27,124,862	25,554,194	6.1	25,567,822	-0.1
Cincinnati.....	21,839,634	19,434,709	12.4	17,234,885	12.8
Baltimore.....	18,208,996	17,050,273	6.8	16,291,825	4.7
Richmond.....	12,764,420	11,287,833	13.1	9,379,477	20.3
Atlanta.....	55,787,088	55,264,924	0.9	46,679,336	18.4
New Orleans.....	9,214,267	9,204,787	0.1	10,386,767	-11.4
Memphis.....	8,298,359	7,513,502	10.4	7,566,633	-0.7
Chicago.....	110,108,344	106,299,953	3.6	106,089,219	0.2
Detroit.....	40,424,262	38,162,110	5.9	33,345,907	14.4
St. Louis.....	21,130,661	19,131,379	10.5	19,302,262	-0.9
Louisville.....	9,651,758	8,735,088	10.5	9,388,819	-7.0
Minneapolis.....	26,285,778	24,550,542	7.1	23986329	2.4
Kansas City.....	26,068,790	22,771,777	14.5	23,006,044	-1.0
Omaha.....	7,334,647	8,110,917	-9.6	8,050,832	0.7
Denver.....	18,883,454	18,647,888	1.3	18,407,166	1.3
Dallas.....	38,023,760	42,669,966	-10.9	45,388,251	-6.0
Houston.....	41,387,120	44,814,485	-7.6	47,039,472	-4.7
Los Angeles.....	121,130,654	119,589,301	1.3	120,644,980	-0.9
San Francisco.....	66,670,217	71,479,651	-6.7	81,952,753	-12.8
Portland, Ore.....	13,246,947	12,816,210	3.4	11,049,812	16.0
Seattle.....	24,743,297	22,281,633	11.0	22,216,762	0.3
Total 25 Cities.....	$ 880,394,529	$ 853,146,843	3.2	$ 841,245,951	1.4
New York.....	33,359,604,091	25,899,238,311	28.8	19,019,215,630	36.2
Total 26 Cities.....	$ 34,239,998,620	$ 26,752,385,154	28.0	$ 19,860,461,581	34.7

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**-Revised
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